

Message Text

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13

ORIGIN XMB-07

INFO OCT-01 EUR-25 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 /099 R

66664

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DON BOSTWICK

EUR/NE- E. FLEISHER

EB/IFD/ODF-EMLINTON

SPECIAL CHARGE: EXIMBANK

----- 120788

R 172118Z AUG 73

FM SECSTATE WASHDC

TO AMEMBASSY OSLO

INFO AMEMBASSY LONDON

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E.O. 11652: N/A

TAGS: ETRD, NO, UK

1. THE BOARD OF DIRECTORS OF EXIMBANK ON AUGUST 16, 1973, AUTHORIZED A \$172,350,000 CREDIT TO BE ALLOCATED \$168,319,000 TO NORPIPE A/A OF NORWAY AND \$4,031,000 TO NORPIPE PETROLEUM U.K. LIMITED. THE FIRST SUM IS TO COVER 45 PER CENT OF THE U.S. DOLLAR COSTS FOR AN OIL PIPELINE FROM THE EKOFISK FIELD TO TEESIDE, ENGLAND; AND A GAS PIPELINE FROM EKOFISK TO EMDEN, WEST GERMANY. THE LATER SUM IS TO FINANCE THE U.S. COSTS OF TERMINAL FACILITIES NEAR TEESIDE.

2. TERMS CALL FOR THE BORROWERS TO MAKE A CASH PAYMENT OF 55 PER CENT OF THE U.S. COSTS OR \$210,650,000. THIS FINANCING IS TO BE A COMBINATION OF ADDITIONAL EQUITY FROM THE EKOFISK JOINT

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VENTURERS AND PRIVATE BORROWING NOT GUARANTEED BY EXIMBANK.

EXIMBANK REPAYMENT IS TO BE MADE SEMIANNUALLY IN 8 INSTALLMENTS
BEGINNING JULY 10, 1980.

3. REQUEST EMBASSIES ADVISE NORPIPE A/S AND NORPIPE PETROLEUM
U.K. OF THIS ACTION, WHICH WILL BE DETAILED IN LETTERS SENT TO
THE BORROWERS IN CARE OF PHILLIPS PETROLEUM WITH COPIES TO THE
EMBASSIES.

FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS
SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE
PROVIDED ADVANCE TEXT FOR THEIR INFORMATION PRIOR TO WASHINGTON
RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE
INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. ROGERS

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Message Attributes

Automatic Decaptioning: X
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Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS, PETROLEUM PIPELINES
Control Number: n/a
Copy: SINGLE
Draft Date: 17 AUG 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: kelleyw0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: XMB:DBSMITH
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30 JUN 2005

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